

CHAPTER 1157
CANCELLATION OF EASEMENTS
S. F. 286

AN ACT relating to the cancellation of property interests granted for pipeline or electric transmission line purposes.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Chapter four hundred seventy-eight (478), Code 1979, is amended by adding the following new section:

NEW SECTION. CANCELLATION. A person seeking to acquire an easement or other property interest for the construction, maintenance or operation of an electric transmission line shall:

1. Allow the landowner or a person serving in a fiduciary capacity in the landowner's behalf to cancel any agreement granting an easement or other interest by certified mail with return requested to the company's principal place of business if received by the company within seven days, excluding Saturday and Sunday, of the date of the contract and inform the landowner or such fiduciary in writing of the right to cancel prior to the signing of the agreement by the landowner or such fiduciary.

2. Provide the landowner or a person serving in a fiduciary capacity in the landowner's behalf with a form in duplicate for the notice of cancellation.

3. Not record any agreement until after the period for cancellation has expired.

4. Not include in the agreement any waiver of the right to cancel in accordance with this section.

The landowner or a person serving in a fiduciary capacity in the landowner's behalf may exercise the right of cancellation only once for each transmission line project.

Sec. 2. Chapter four hundred seventy-nine (479), Code 1979, is amended by adding the following new section:

NEW SECTION. CANCELLATION. A person seeking to acquire an easement or other property interest for the construction, maintenance or operation of a pipeline shall:

1. Allow the landowner or a person serving in a fiduciary capacity in the landowner's behalf to cancel an agreement granting an easement or other interest by certified mail with return requested to the company's principal place of business if received by the company within seven days, excluding Saturday and Sunday, of the date of the contract and inform the landowner or such fiduciary in writing of the right to cancel prior to the signing of the agreement by the landowner or such fiduciary.

2. Provide the landowner or a person serving in a fiduciary capacity in the landowner's behalf with a form in duplicate for the notice of cancellation.

3. Not record any agreement until after the period for cancellation has expired.

4. Not include in the agreement any waiver of the right to cancel in accordance with this section.

The landowner or a person serving in a fiduciary capacity in the landowner's behalf may exercise the right of cancellation only once for each pipeline project.

Sec. 3. This Act is effective January first following its enactment.

Approved February 14, 1980

CHAPTER 1158

FOREIGN TRADE ZONE CORPORATION

H. F. 2491

AN ACT authorizing the organization of corporations to establish, operate and maintain foreign-trade zones pursuant to 19 United States Code 81A et seq.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. A corporation may be organized under the laws of this state for the purpose of establishing, operating and maintaining a foreign-trade zone as defined in 19 United States Code, s. 81a. A corporation organized for the purposes set forth in this section has all powers necessary or convenient for applying for a grant of authority to establish, operate and maintain a foreign-trade zone under the provisions of 19 United States Code s. 81a, et seq., and rules promulgated thereunder, and for establishing, operating and maintaining a foreign-trade zone pursuant to that grant of authority.

Approved April 21, 1980